



## AIPN 2017 International Petroleum Summit Program\*

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### Monday, May 15, 2017

- 12:00 PM – 7:00 PM **Registration**
- 12:00 PM – 5:30 PM **Golf Tournament** (additional registration required)
- 1:30 PM – 5:00 PM **Optional Pre-Conference Parallel Workshops** (additional registration required)
- Seminar Series on Model Contracts: Dispute Resolution Agreement**  
Tim Martin, Managing Director, Northumberland Chambers  
Jennifer Price, Independent Arbitrator
- International Negotiation Skills Development – Types & Styles of Negotiation**  
David Davies, VP Business Development, Sterling Resources  
Toufic Nassif, President and CEO, T P Nassif and Associates LLC
- Oil & Gas Valuation and Economics**  
Irena Agalliu, Managing Director, IHS CERA  
Chris Moore, Managing Director, Moyes & Co., Inc.
- 5:15 PM – 7:00 PM **Speed Networking Event** (complimentary for all attendees; additional registration required)
- 7:00 PM – 9:00 PM **Welcome Reception, Royal Sonesta Hotel**

### Tuesday, May 16, 2017

***Presiding Officer: D. Marie Wagner, Attorney at Law and Solicitor, The Law Office of Marie Wagner***

- 7:30 AM – 8:30 AM **Registration & Continental Breakfast**
- 8:30 AM – 8:40 AM **Conference Welcome**  
Mayor Sylvester Turner, City of Houston
- 8:40 AM – 9:00 AM **Opening Remarks**  
Cyril Vock, VP Conferences and 2017 IPS Co-chair; Upstream Negotiator and Lawyer, Total  
David Davies, Outgoing AIPN President; VP Business Development, Sterling Resources
- 9:00 AM – 9:10 AM **Recognition of 10 Year JWELB Anniversary**  
Tim Martin, Journal Chair; Managing Director, Northumberland Chambers  
Peter Roberts, General Editor; Partner, Orrick LLP

The Journal of World Energy Law & Business (JWELB), AIPN's official publication, will celebrate its tenth anniversary in 2017. To commemorate the occasion, the JWELB has commissioned a special anniversary issue that discusses key issues affecting the energy sector, authored by leading experts in their respective fields. These authors will be featured in various sessions as speakers throughout the conference. To kick-off the conference sessions, Tim Martin, the Journal's Chair, and Peter Roberts, its General Editor, will provide their reflections on how the JWELB developed into a leading energy journal over the past ten years.

9:10 AM – 10:00 AM	<b>Session 1: Keynote Address</b> Robert Johnston, Chief Executive Officer, Eurasia Group
10:00 AM – 10:30 AM	<b>Morning Refreshment Break</b>
10:30 AM – 12:00 PM	<b>Session 2: Regional Update on Africa, Middle East and Latin America: Where are the opportunities and what are the biggest challenges?</b> <i>Regional Focus</i> Moderator: Elisabeth Eljuri, VP, Chief Negotiator and Chief Legal Counsel, Sierra Oil & Gas Paul Dailly, SVP, Founding Partner and Head of New Ventures, Kosmos Energy Dr. Fereidun Fesharaki, Founder and Chairman, FGE JWELB Speaker: Daniel Johnston, President, Daniel Johnston & Company, Inc.  This session will include a moderated discussion on three regions, Africa, Latin America and the Middle East. It seeks to provide attendees with a quality update on how each of the regions is dealing with the challenges of this industry in its own way and what key opportunities are available in such regions. Those challenges extend beyond low-oil prices and traditional political risk issues, to social issues, environmental, FCPA and business issues, including the more recent concerns around sanctions arising from the new geopolitical context. Our very qualified speakers will each, from their own perspective, address their region and how they see the industry evolving over the coming years, seeking to provide an understanding to the audience of where the opportunities and challenges lie in such region.
12:00 PM – 1:30 PM	<b>Networking Luncheon</b>
1:30 PM – 2:30 PM	<b>Session 3: CFO Roundtable: Managing the money, what keeps you up at night?</b> <i>Moderated Panel Discussion</i> Moderator: Steve Otilar, Partner, Akin Gump Strauss Hauer & Feld LLP Michael Harding, Sr. Vice President and Chief Financial Officer, Talos Energy LLC Alfred Harper, Upstream Treasurer, ExxonMobil Corporation  In uncertain times, dealing with the need to contract exploration budgets, manage balance sheet implications of lower reserve valuations, while still enabling an organization to take advantage of opportunistic acquisitions is difficult. Come listen to our panel of senior financial officers for major and independent oil and gas companies discuss the challenges facing their respective companies, and how they are planning for the future.
2:30 PM – 3:15 PM	<b>Session 4: Securing the Supply Chain for Oil Products: Fuel Marking as a Tool to Protect Product Integrity &amp; Prevent Fuel Theft and Diversion</b> Moderator: Karl V. Hopkins, Partner, Dentons Eric Besson, Executive Vice Chairman, SICPA GFI  This session will address issues related to global oil product theft and diversion, including: <ul style="list-style-type: none"> <li>• Examples of where and how it happens</li> <li>• How this risk can be mitigated</li> <li>• What are technical solutions for mitigating this risk?</li> <li>• Associated product integrity issues</li> </ul>
3:15 PM – 3:45 PM	<b>Afternoon Refreshment Break</b>

3:45 PM – 5:00 PM

**Session 5: Above Ground Risks: Commercial & Legal Implications**

*Social License Hot Topic*

Moderator: Tony Cioni, Partner, Cito Energy Law LLP

JWELB Speaker: Christine Batruch, Vice President Corporate Responsibility, Lundin Petroleum

Rowland J. Harrison, Q.C., Energy Consultant and Arbitrator

Julie Vallat, Head of Ethics and Human Rights Division, Total SA

This trio of panelists will identify reputation risks above ground, diving deep into the mitigations of those risks. They will focus on topics such as what constitutes proper risk management for an E&P company; the notion of the “social license” of a government/ministry in functional democracies and emerging democracies/autocratic states; and the reputational risk associated with these issues in terms of share price, financings and operations. The panel will answer important questions such as:

- From a reputational perspective, what the above ground risks that E&P companies should be mindful of?
- Risks vary from country to country, but how so?
- How do petroleum companies identify these risks? Is there a standardized approach?
- What solutions work best for mitigating these risks?
- Has the petroleum industry managed these risks well? If not, what should we be doing?
- Has the input of NGOs been helpful in shaping the debate?

7:00 PM – 10:00 PM

**Gala & Awards Dinner, The Astorian**

Wednesday, May 17, 2017

***Presiding Officer: Tony Cioni, Partner, Cito Energy Law LLP***

7:30 AM – 8:30 AM

**Registration & Continental Breakfast**

8:30 AM – 9:15 AM

**Session 6: Keynote Address - Using Technology to Drive the Future of Oil & Natural Gas**

Al Walker, Chairman, President and Chief Executive Officer, Anadarko Petroleum Corporation

9:15 AM – 10:30 AM

**Session 7: Foreign Investment is a three-way Street: Creating Rules that Work for all Sides**

*Moderated Panel Discussion*

Moderator: Norman Nadorff, Special Counsel, Mayer Brown LLP

David Baumgartner

JWELB Speaker: Peter Cameron, Professor/Director, University of Dundee – CEPMLP

João Vicente de Carvalho Vieira, Director, Brazilian Ministry of Mines and Energy

Despite moderate gains during the second half of 2016, the international E&P oil and gas industry continues to suffer from the longest period of depressed prices in decades. In order to survive, oil companies have drastically slashed exploration and production expenditures. Meanwhile, oil-rich nations have significantly curtailed new offerings of exploration opportunities in the face of unsatisfactory market conditions. It remains to be seen whether recent price trends represent the “new norm” or a temporary aberration. In either case, IOC’s and NOC’s need to adjust traditional behaviors and perceptions in order to forge a more realistic and attractive investment environment. The low-lying fruit - cost cutting and delay – has largely been gathered. The time has come for innovative long-term solutions.

The panel will explore possible ways to stimulate international oil and gas investment in light of the current price environment and regulatory landscape, covering issues such as:

- What are fundamental expectations of NOC’s?
- What most motivates IOC investment decisions?
- What constitutes “stability” and how is it best achieved?
- Do the NOC and State’s priorities always converge?

- How far should a State intervene?
- To what extent can regulations be the NOC's own worst enemy and how can they best be improved?
- What works (and doesn't) in the realm of local content?
- Should there be more industry-wide dialogue between IOC's and NOC's towards creating a more robust investment environment and enhanced national benefits?
- Examples of innovative regulations leading to win-win results.

10:30 AM – 11:00 AM **Morning Refreshment Break**

11:00 AM – 12:00 PM **Session 8: The Bright Future of Worldwide Natural Gas - Positioning in a Challenging and Shifting Environment**

Moderator: John G. Mael, Head of Energy Transactions, United States, Norton Rose Fulbright US LLP  
 Noam Ayali, Partner, Chadbourne & Parke LLP  
 Nicholas Fulford, Global Head of Gas and LNG, Gaffney, Cline & Associates  
 Christopher Rumley, Senior LNG & Natural Gas Consultant, Poten & Partners

This session will examine the ever increasing worldwide demand for natural gas, the fastest-growing component of which is LNG. While LNG has seen a bit of a supply glut in recent years, the future appears very bright, albeit still evolving, with new supply sources, new markets, new business models and new, potentially lower-cost, technology all having an impact on the future of LNG.

12:00 PM – 1:30 PM **Networking Luncheon**

1:30 PM – 2:45 PM **Session 9: Coming Disruptions in the Energy Sector: Exactly How Much of a Threat Do They Pose?**

*Economic/Finance Hot Topic*

Moderator: Owen L. Anderson, Professor and Distinguished Oil and Gas Scholar, The University of Texas School of Law

JWELB Speaker: Dr. Anas F. Alhajji, Managing Partner, Energy Outlook Advisors

Dr. Nicholas J. Warren, Engineering Manager, Quantum Process Systems

Panelists will discuss whether the energy sector will likely experience a major disruption to its business model over the next 20 to 25 years. How might improving battery technology for transportation and for home and office storage of electricity affect the energy sector, especially the petroleum industry? How might renewables, especially solar, affect the petroleum and utility industries? How might potentially declining demand for petroleum affect investment decisions, the size of the petroleum industry, and the regulation of the industry? Will the self-driving car be electric or will it run on gasoline/diesel/ethanol, and how might it disrupt the automotive industry? How might ever-improving efficiencies in and the nimbleness of the petroleum sector keep oil and gas both competitive with alternative energy sources and even increase demand for oil and gas? This panel should be of interest to all attendees, as it will address the medium-term future of the petroleum sector—its business model, petroleum investment strategies, energy careers, and opportunities for those companies that adapt to changes that may be just around the corner.

The Oil & Gas Industry is facing strong headwinds. How much will this threaten the demand side of the petroleum industry? What is the timescale for a major disruption? Conventional wisdom predicts a gradual penetration of vehicular transport by EVs—a prognosis based on linear thinking. Notably, a number of protagonists have Silicon Valley credentials. Ominously, their approach is inspired by a fundamentally disruptive strategy. Most disruptions in their latter stages accelerate rapidly and are rarely linear. Precursors already in place suggest that acceleration is likely. Tesla is making serious headway with EVs, notably forcing German, Japanese, and other US auto manufacturers into playing catchup. Alongside them, the Apple and Google behemoths are working on autonomous vehicles (or at least their software platform). BYD is making headway with

buses, having opened a new factory in California in 2013. These are merely the vanguard of electric vehicle innovators and software developers that may threaten the traditional transportation sector. A triggering realization—economic lithium-based battery energy storage—is in play on two broad fronts: mobile vehicular and small-scale industrial/residential applications. When these types of batteries are produced in volume, they will likely become less and less expensive, while also becoming more efficient, thus perhaps becoming a potent catalyst for acceleration. ICE vehicle manufacturers are clearly in the direct line of fire, but as the dominant fuel providers, the very same threat applies to oil producers and refiners. PV Solar, when invigorated and synergized with larger battery energy storage, threatens power generation, which also uses fossil fuels. Coal has already been hugely affected by a switch to cleaner energy sources. Over 3/4 of oil refinery products could be affected. This threat has no precedent in over 100 years of oil and gas dominance. Are we breaking new ground? Has a massive downsizing already started? Or are these new threats to the petroleum sector overblown? Will the petroleum industry innovate and continue to become more and more efficient, thus remaining the chief energy supplier to the world? How will economics, finance, technology, and government policy interact, complement, and limit each other regarding our energy future? In the end, all technological advances are based on interdependence among various fields and countries. Every technology and every action carries social and environmental costs, if not from use of the final product, at the source, or somewhere along the supply chain. Attendees participating in session 9 will be provided with fresh insights into these disruptive themes. Potential timelines will be explored and discussed as will fault-lines and gaps in current intelligence gathering. Attendees will depart with fresh insights into the energy future, which may provide a strategy blueprint of immense value both to their employers and to their own careers.

2:45 PM – 3:30 PM

#### **Session 10: Perspectives on Partnerships in the Oil & Gas Industry**

Geoff Walker, Managing Director, Water Street Partners

Joint ventures are part of the fabric of the oil and gas industry. These partnerships have enabled companies to share risk, develop capabilities, enter new markets, and collaborate to push technological frontiers. In some of the largest companies in the industry, more than 40% percent of production comes from their non-operated assets. This and a series of other factors have led companies to rethink their approach to partnerships.

In this session, Geoff Walker, will share his perspectives on what makes joint ventures succeed and fail, how the partnership landscape in the industry is evolving, and how some of the leading companies in the industry are responding to these changes.

This discussion is relevant for deal makers, asset team members, joint venture Directors or anyone who is involved in the formation, management or oversight of joint ventures.

3:30 PM – 4:15 PM

#### **Session 11: Sunny or Stormy Ahead? What is the Weather Forecast for the Oil & Gas Business?**

*Moderated Panel Discussion*

Moderator: David Davies, VP Business Development, Sterling Resources

JWELB Speaker: Tim Martin, Managing Director, Northumberland Chambers

JWELB Speaker: Peter Roberts, Partner, Orrick LLP

JWELB Speaker: Dr. John Gault, President, John Gault S.A.; Director, Tidal Electric, Inc.

This panel will explore the major themes that have threaded throughout the last two days and will weave them into an overall perspective of what the international oil & gas business is experiencing and what the future may hold for it. The panel brings very diverse perspectives to that discussion, including a business developer, a petroleum economist, a corporate general counsel and a petroleum negotiator/lawyer now handling major disputes in the industry.

Some of the themes the panel will discuss include:

- Where are the current and future opportunities in the international oil & gas business?

- What does future success look like? Does the current oil & gas model need to change? Would it be gradual or step change?
- How does oil & gas fit into the changing global energy mix?
- How do we manage the changing face of risk facing the business? Commodity prices - what did we hear? Above ground risk - how do we respond?

4:15 PM – 4:30 PM

**Closing Remarks**

Steve Otillar, AIPN Incoming President; Partner, Akin Gump Strauss Hauer & Feld LLP